

own oil and gas leases. This has nothing to do with owning the land, only the oil and gas leases. This will clarify the fact that they can do this. They can own them for ten years or as long as they produce oil or any hydrocarbons. The real reason we want this bill is that we need those foreign corporations to bring their money in to explore for oil and gas in Nebraska. We cannot afford to lose this. Many times they get some of this foreign corporation money in here. The corporations themselves don't actually do it but the local people do it but they get the foreign money in here and that is why we want the bill and I would move that it be advanced to E & R.

SPEAKER MARVEL: Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, I would like to ask Senator Clark a question. Senator Clark, is there any restriction on which country would be able to utilize this bill?

SENATOR CLARK: No.

SENATOR CHAMBERS: Thank you. Members of the Legislature, I didn't vote when the bill came up for a vote during the committee because I hadn't heard the bill but I have no objection to it and in line with my having contacted Libya to try to get assistance that I can't get here, I may be able to work something out like Senator DeCamp is doing with one of those Carribean countries about handling corn and bringing alcohol back. Maybe I can get Colonel Kaddafi to do a little exploring for oil and gases here. They do have the money.

SPEAKER MARVEL: Senator Burrows.

SENATOR BURROWS: Mr. Chairman, members of the body, I would like to raise one question. Does this allow Russia to come in?

SENATOR CLARK: Allow any foreign corporation, yes. I doubt very much Russia is going to come in here but it would allow that, yes.

SENATOR BURROWS: Wouldn't it be wise to put some limitations in the bill as we introduce it? I really question allowing any foreign corporation with the unfriendly relationships we have with certain nations of the world that we open it up wide.

SENATOR CLARK: We have never yet had that problem, Senator Burrows. The only one we've had have been three Canadian corporations.